



Republic of the Philippines  
DEPARTMENT OF TRANSPORTATION

**NOTICE TO PROCEED**

29 May 2020

**KWON YONG BAE**

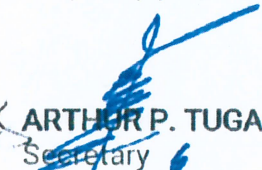
Authorized Representative  
Yooshin-Sekwang-KECC JV  
Yeoksam-ro 4gil, Gangnam-gu  
Seoul 065252,  
Republic of Korea

Dear **Mr. Kwon:**

This is in connection with the Contract Agreement for the Consulting Services for Assistance in Bidding and Construction Supervision for the New Cebu International Container Port (NCIPP) which was approved by KEXIM/EDCF on 13 March 2020.

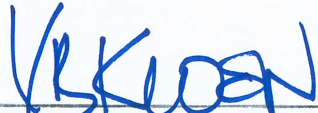
This **Notice to Proceed** is being issued for the implementation of the above-mentioned Contract with the amount of Five Million Four Hundred Thirty Seven Thousand Eight Hundred Sixty Eight US Dollars (US\$ 5,437,868.00) equivalent to Six Billion Four Hundred Sixty Two Million Nine Hundred Six Thousand One Hundred Eighteen Korean Won (KRW 6,462,906,118.00). Relative thereto, you are hereby directed to commence works in accordance with the Contract within thirty (30) days upon receipt thereof.

Very truly yours,

  
**ARTHUR P. TUGADE**  
Secretary



*I hereby acknowledge receipt of this **Notice to Proceed** in favor of **YOOSHIN-SEKWANG-KECC JV**:*

  
\_\_\_\_\_  
Printed Name and Signature

*17th JUNE, 2020*  
\_\_\_\_\_  
Date